

605 KAR 1:020. Motor vehicle auction dealer title transfer requirements.

RELATES TO: KRS Chapters 186A, 190

STATUTORY AUTHORITY: KRS 190.020, 190.030(1), 190.073

NECESSITY, FUNCTION, AND CONFORMITY: KRS 190.020 grants the Motor Vehicle Commission authority to supervise its licensees with respect to all provisions of KRS 190.010 to 190.080, under administrative regulations promulgated by it. KRS 190.030 requires a dealer license of anyone engaging in the business of motor vehicle dealer within this state. KRS 190.073 gives the commission authority to promulgate appropriate and reasonable administrative regulations for the purpose of carrying out the provisions of KRS Chapter 190. This administrative regulation is designed to make it incumbent upon motor vehicle auction dealers licensed by the Motor Vehicle Commission to insure that members of the general public who sell or purchase motor vehicles through an auction do so in a legal manner.

Section 1. A motor vehicle auction dealer, defined in KRS 190.010(10), before offering a motor vehicle at auction by any person other than a licensed motor vehicle dealer, defined in KRS 190.010(2), shall have in his possession, unencumbered, all documents required by KRS 186A.215 properly endorsed and executed by the person proposing to sell the vehicle.

Section 2. No motor vehicle auction dealer shall engage in the offering or sale, by any person other than a licensed motor vehicle dealer, of any motor vehicle when the documents required by KRS 186.215 are not made available to the purchaser of the motor vehicle, prior to accepting payment for same.

Section 3. No motor vehicle auction dealer, after the sale of a motor vehicle through the auction to a person other than a licensed motor vehicle dealer, shall allow to be taken out of the possession of the auction dealer the documents required by KRS 186A.215 until such documents have been properly executed by the purchaser of said vehicle. (15 Ky.R. 1350; eff. 1-7-89.)